



Business Partners: Tools to Make Decisions That Grow Your Business Together

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Introduction

In the beating heart of every entrepreneur, business owner, and business partner, is a desire to move with ease and speed, to be one step ahead of the curve, **to have a partner and team working smoothly in the flow, laser-focused on achieving mutual goals and agreed upon outcomes, driven to succeed.**

A business is fertile ground for partnering with one or more people, often with complimentary skills, energy and enthusiasm, sometimes investing money, bringing connections or a book of business.

Like many relationships, business partnerships are sometimes humorously referred to as a working marriage. Both are “working relationships.” Humor highlights the complexity such close relationships bring. And **like the long-term commitment of a personal relationship, the spirit that brings people together in business also requires interpersonal skill and attention to make the business and the relationship successful over the long-haul.** Yet while business partners enter into their legal and working relationship with positive expectations, even enthusiasm, statistics show that anywhere between 50% to 70% of business partnerships ultimately fail. How do you inoculate yourself against such a demise?

This article introduces an approach to navigating an important business relationship that should be a great asset to you and your business. It offers insight into the mindset, skills, and tools to work as Big Picture Partners™. This style of relating in your business provides you the communication tools and processes so you arrive at mutually satisfying solutions to your business needs—so you enjoy the process of owning, growing, and even transitioning or selling your business together.



Working for Win/Wins: The Hallmark of A True Partnership

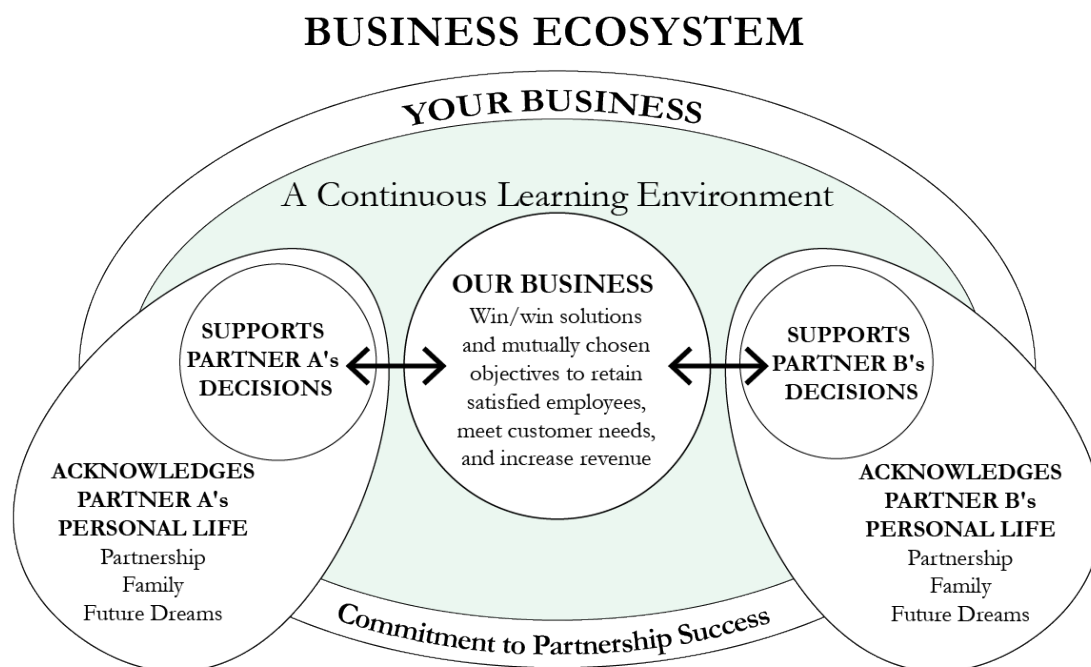
In every business partnership, **embracing a Win/Win Mindset in decisions you share, is necessary for coming to mutually satisfying solutions** for your business objectives and outcomes, for resolving differences or disagreements, for achieving dreams or desires. **Working toward Win/Win solutions makes growing your business together much more efficient and enjoyable.** When you are on the same page all systems across the business are aligned and efficient. Everyone is productive. You, your team, and all your employees, will thrive in the clarity and focus you provide.

Make Win/Win Decisions Together

Big Picture Partnering™ is built on the notion that your business and its people should all come out winners. Achieving this is dependent on you, as leaders, coming together fully aligned as partners. Big Picture Business Partnering™ recognizes the unique skills and competencies of each partner. It provides communication skills and tools to foster the innovation and creativity that arises when two or more come together. It empowers partners to work together, to create win/win options that will work for each of you. Then it helps you provide the necessary guidance, resources and support so your entire team is laser-focused on chosen objectives and growth markers for your business.

Choosing a Relationship Style for Your Partnership

There are four basic approaches to relating and leadership between business partners. These are a Dominant – Non-Dominant approach, Undefined Roles approach, Unilateral Decision-Makers approach, and a Big Picture Partners™ approach. When you choose the Big Picture approach, the way in which you and your partner make decisions is quite different from those of the other three styles. Mixing these approaches is confusing for everyone. Consciously choosing to partner in the Big Picture way creates efficiency of work flow and trust between partners. This approach values the development of a **BUSINESS ECOSYSTEM** in which each individual and the business objectives thrive. In the Big Picture, **OUR BUSINESS WORLD** decisions—those that involve both people—are made together. **PARTNER A's** decisions and **PARTNER B's** decisions are made individually, but are supported by each partner.





Making Decisions Together

In Big Picture Partnering™ any issue can be brought to the table for discussion; however, nothing goes into the **OUR BUSINESS WORLD** circle until it is fully agreed on by both individuals. Big Picture decision-making is not necessarily about compromise. Nor is it about neglecting your own needs in order to attend to those of your partner. Rather, it challenges both partners to become imaginative and to recognize or invent new options together. This approach helps you master the fine art of blending each of your needs into something totally new and unique—a **mutual BUSINESS WORLD** that satisfies both of you.

“No matter how big or small your issues may seem, making decisions together is critical. It’s not the magnitude of the decision that is the tipping factor; it’s how you make decisions. If one of you simply gives in, or settles, or compromises too much or too often, chances are resentments will arise sooner or later and undermine your relationship and ultimately the vitality and growth of the business.”

No Need to Compromise

Win/wins cannot happen when you put issues between you and blame, criticize, or demand. Win/wins also do not exist when there is too much compromising. When individuals over-compromise or short-change themselves by abandoning their desires, they become resentful. Their identities and sense of self-worth are damaged.

Work for Agreements

In Big Picture Business Partnering™ **there is no need to settle for less, because nothing goes into the “our business world” circle until you both fully agree to it.** Some discussions are quick and easy; others may take longer to arrive at win/win decisions. If you are not reaching agreement, then you may set the discussion aside for a while—agreeing that at a later meeting you’ll revisit the topic. It goes back on “the partnering table” where you build on previous discussions until you creatively and mutually arrive at a decision together.

When business decisions are critical and need to be made rapidly you may resort to agreeing on who will take the lead and make the decision, without a discussion. If this becomes a regular default it is not a true or long-standing partnering solution. So it’s best to use this default only when necessary.

In the Big Picture approach, all mutual topics go “On the Table” for discussion and decision-making. On the next pages you will learn the “On the Table” (OTT) steps and how to successfully implement these steps in your business and partnership.

A man and a woman are in a meeting. The man, on the left, is wearing a grey sweater over a blue collared shirt and has three sticky notes (two green, one yellow) on his chest. He is looking down at something in his hands. The woman, on the right, has dark hair and is wearing a blue polka-dot shirt. She is smiling and looking towards the man. The background is a blurred office setting with more sticky notes on a wall.

Achieve Satisfying Solutions Together

No matter how good a relationship or business partnership, it takes practice to have a good discussion that leads to mutually acceptable conclusions where everyone knows the decision made, agrees on action steps and follows through on accountability markers. With practice, **a commitment to the Big Picture style and learning how to have a good “On the Table” discussion so you arrive at Win/Win solutions provides clarity and efficiency for you and everyone in your business.**

Depending on the topic, an “On the Table” discussion may last 5 minutes or you may return to it over 1 – 2 months before arriving at mutually satisfying decisions. Sometimes research is necessary. An example of a longer on-going discussion may be deciding on whether to expand into a new market, hire a new key employee, or identify a transition plan for selling the business. Brief discussions are often about when to schedule a next meeting, who should attend, who is going to be in charge of a project, and so on.

All Issues Go “On The Table”—Not Between You

Every relationship encounters differences. Your perspective on differences shapes your response. When you believe differences are a negative, you polarize, disconnect. When you approach differences as opportunity, you approach them as a team, as something that can be resolved together. When there are contentious issues that remain unresolved, some blame their partner for disagreements, differences, or even stressors from outside circumstances. **When you blame your partner you create a wall between you that cuts off your connection. You are no longer on the same team. You cannot work together to arrive at solutions. Putting your disagreements between you polarizes you. It is like being adversaries or enemies**—at opposite ends of a tug-o’-war rope. It may feel like a brick wall between you. It means you must adopt a new perspective. Put the issues on the table, so they do not blur or blind your vision, or make you forget you are on the same team. Life is stressful enough without blocking out your partner and the lifeline of potential creative problem solving between you.

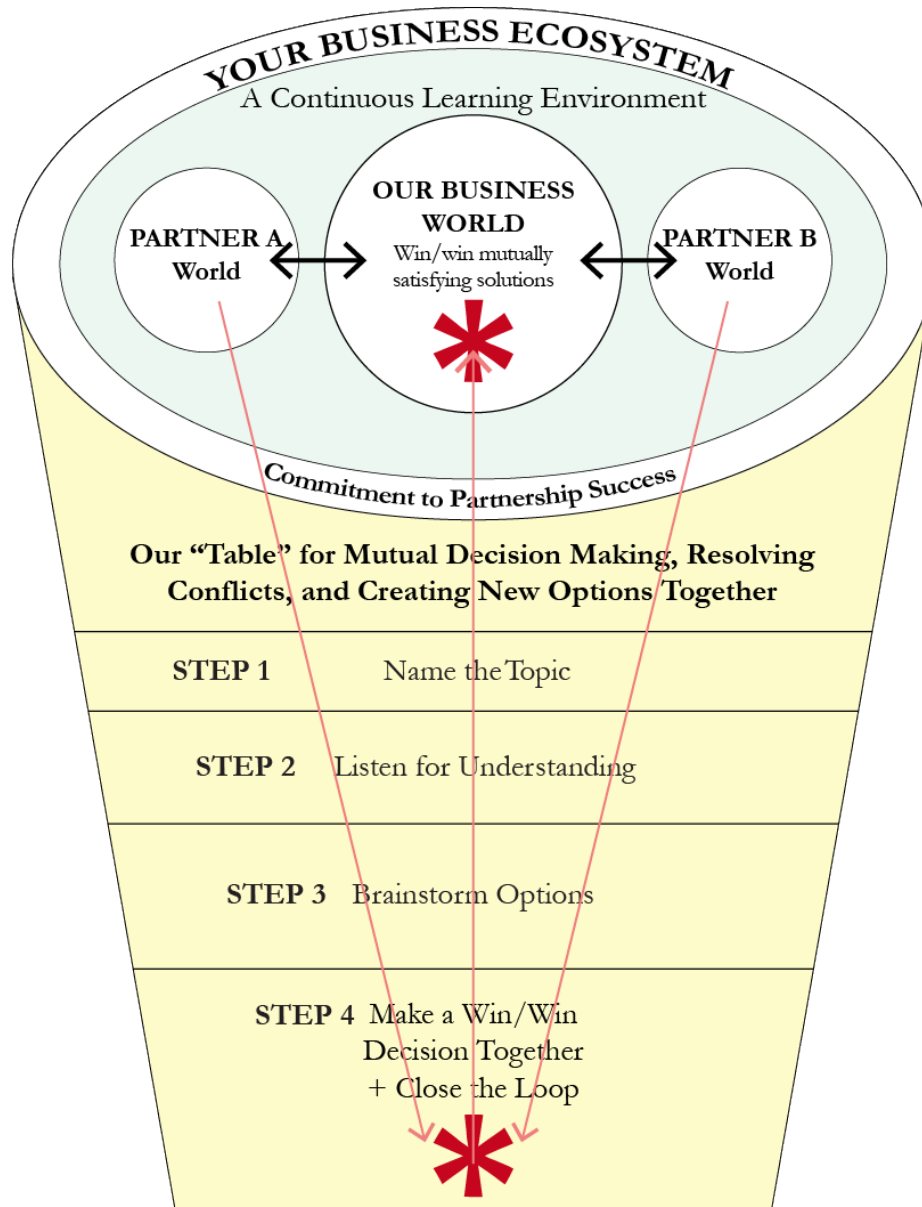
“ In Big Picture Partnering™, all issues, desires, requests, differences, and disagreements go “on the table” rather than between you. **In the Big Picture approach™, all issues are viewed as simply business circumstances you have the desire and capability to address together as partners, and as a team.** Then you work toward mutually satisfying solutions together. ”

Steps for ON THE TABLE Decision-Making

- STEP 1** Identify “**What**” you are talking about, attempting to resolve, choose or make a decision about. So “**Name the Topic**” to make sure you are discussing the same specific issue. Stick to that topic only.
- STEP 2** Then “**Listen for Understanding**” Because you typically start with differing points of view, desires, conclusions or feelings about the topic. It’s important to air your perspectives and to listen to your partner’s perspective.
- STEP 3** Partnering requires collaboration and investigating new options. That’s where “**Brainstorming New Options**” comes in. You may have to play with some ideas that are out-of-the-box so you don’t get stuck or polarized.
- STEP 4** The final step is called “**Closing the Loop.**” This is where you make a decision or choice. **It must be Win/Win and Mutually Satisfying, even if it’s not the perfect choice.** Many times choices are equally okay or good. Or sometimes you just have to decide. But, working as Big Picture partners, more often than not, try to make a decision together that is satisfying for both of you and works for the business objectives. **Closing the Loop includes, agreement, action steps, and accountability.** Set a timeframe (typically 30-60-90 days) to take action steps and return to re-evaluate and refine your decisions in action.

The Decision-Making Funnel

Here's how these four decision-making steps guide your partnering discussion toward Win/Win solutions that go into the OUR BUSINESS WORLD circle.



This * agreement goes into the OUR BUSINESS partnering circle above, along with agreed upon action steps, accountability and timetable to re-evaluate and refine.

Work as Partners; Become a Team

As you see, this four-step process helps business partners work well together over time, as they develop, grow, and even prepare to transition their business. **When you adopt the Big Picture Partnering™ approach you take your high value—for a partnering relationship based on respect, communication, accountability—and you make it actionable. You are consistent and trustworthy because you work as a team.**

Without the partnering mindset, and the consistent use of these tools and skills, business growth may be achieved through luck, but is often slowed, derailed or deterred because you're never sure you're on the same page.

Business and Life are both a process. You and your business partner have an opportunity to keep the “partnering hat” on your heads while you develop a healthy, high functioning and prosperous business ecosystem together over time and through many stages of individual, partnership, team, and business growth.. Within that, you, your partner, your entire team can thrive.

In any relationship, when you follow through on your agreements, you build trust. People who make clear agreements and act on them do so in every facet of their lives. Your family, friends, coworkers, and partner learn to count on you. You go further, faster and with greater ease.

A photograph of three business professionals—two men and one woman—shaking hands in front of a brick wall. The man on the left is wearing a light blue shirt and a patterned tie. The man in the center is wearing a dark suit, a purple shirt, and glasses. The woman on the right is wearing a dark blue button-down shirt and a wide belt. They are all smiling and looking at each other.

We're Ready When You Are

When a business partnership is going well, it's great! There's energy, creativity, productivity. Coming together as business partners pools connections, spreads financial risk, may increase the employee base, and expand the marketplace. Differences put partnership stability to the test. With the mindset, tools, and skills of the Big Picture Partnering approach differences are resolvable. When we work together, the steps and tools of the Big Picture approach make your work life easier and more efficient. As we work together they are customized and directly applied to your individual and business needs. This approach is successfully implemented starting with one individual or with business partners. Then the values and tools are easily integrated throughout your organization.

For more information please go to

<https://drjanhoistadpartners.com/relationships/business-partners/>

Read more in our blog <https://drjanhoistadpartners.com/blog/>

Our contact form is here <https://drjanhoistadpartners.com/contact/>

Or simply reach out to discuss your needs and how we might help:

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